

FINANCIAL SUMMARY

	Year ended 31st December,				2004 HK\$'000
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	
RESULTS					
Turnover	397,214	367,561	393,574	592,554	760,981
Cost of sales	(318,641)	(285,783)	(303,593)	(467,243)	(610,163)
Gross profit	78,573	81,778	89,981	125,311	150,818
Other operating income	6,145	7,367	6,608	10,113	11,554
Distribution costs	(17,496)	(16,780)	(20,433)	(29,849)	(38,069)
Administrative expenses	(16,793)	(19,012)	(22,253)	(30,343)	(34,298)
Other operating expenses	(7,937)	(7,360)	(7,666)	(9,609)	(12,582)
Profit from operations	42,492	45,993	46,237	65,623	77,423
Finance costs	(12,921)	(8,420)	(5,361)	(4,173)	(2,552)
Profit before taxation	29,571	37,573	40,876	61,450	74,871
Taxation	(2,833)	(3,167)	(3,416)	(5,763)	(7,719)
Profit for the year	<u>26,738</u>	<u>34,406</u>	<u>37,460</u>	<u>55,687</u>	<u>67,152</u>
At 31st December,					
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000
ASSETS AND LIABILITIES					
Total assets	228,657	207,857	248,617	370,590	481,574
Total liabilities	145,780	107,574	140,874	145,642	195,552
Equity	<u>82,877</u>	<u>100,283</u>	<u>107,743</u>	<u>224,948</u>	<u>286,022</u>

Notes:

1. The Company was incorporated in the Cayman Islands on 28th March, 2003 and became the holding company of the Group with effect from 25th August, 2003 upon the completion of the Group Reorganisation as set out in the Company's prospectus dated 15th September, 2003.
2. The results of the Group for the three years ended 31st December, 2002 and the balance sheets of the Group at 31st December, 2000, 31st December, 2001 and 31st December, 2002 have been prepared on a merger basis and are extracted from the Company's prospectus dated 15th September, 2003.
3. The results of the Group for the two years ended 31st December, 2004 and the balance sheets of the Group at 31st December, 2003 and 31st December, 2004 have been extracted from the audited financial statements of the Group as set out on pages 25 and 26 respectively.